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**Turning Property
Management into a
Cash Cow**

Businesses You Can Set
Up Around Your
Management Company
to Generate Revenue


Instructor
Robert M. Locke, RMP, MPM



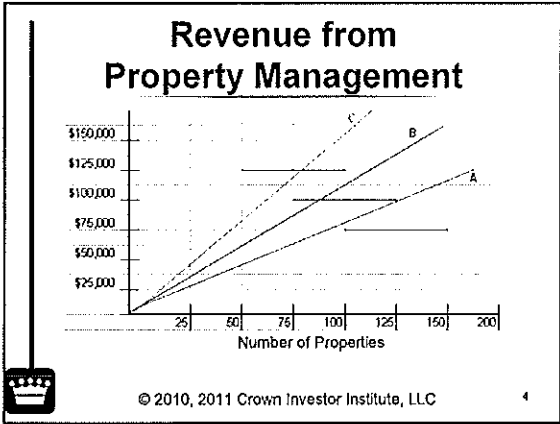
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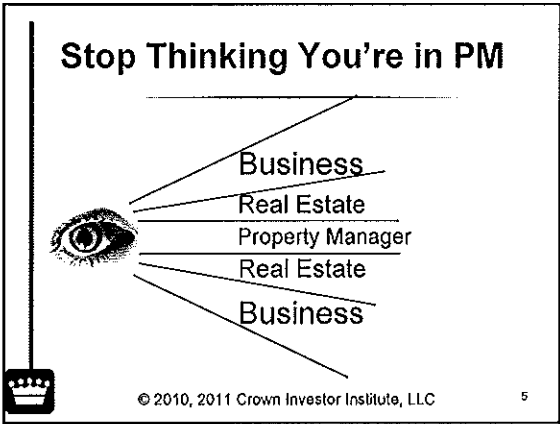
Consider the Evidence

- PM is Typically a Sideline Business
- Often a Cottage Industry
- A Very Thin Margin Business
- Expenses Outweigh Income for a Long Time
- We Harness Family and Spouses to Support Us
- Sales Firms don't Champion PM
- Few Free Standing Companies
- * Ask Your Neighbor



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- ### Who are Your Potential Customers?
- Owner / Clients
 - Tenants
 - Vendors
 - Colleagues
 - Private Landlords
 - Attorneys / Banks / REO's
 - Boards of Realtors / MLS / Schools
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What are You Naturally Good At?

- Access Special Talents and Gifts
- What Energizes You?
- Assess Staff Talents and Backgrounds



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Look for People with Needs

- Where are People Spending Money?
- Learn to Identify Needs
- Match those Needs to Your Skills and Passions
- Make a Nickel Meeting those Needs
- Always Disclose as Required by License Law and Code of Ethics



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Who Did This Well?

- Rob Massey / Rob Fowler
- Kit Garren / Jean Storms
- Mike Nelson / Todd Breen
- David Tilney / Melissa Prandi
- Mark Kreditor



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Maintenance

- A Simple Markup
- Referral Fees from Vendors
- Department or Separate Company (VIP)
- No License Needed
- No Disclosure Needed
- Oversee Subs
- Doing Simple Tasks vs. Skilled
- Have Full Staff and Equipment



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Maintenance

- Scheduled Maintenance Choices
- Fall and Spring Landscaping
- Fall and Spring HVAC
- Termite Bonds / Warranties
- Gutter Cleaning



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Maintenance

- Locksmith Services
- Home Inspections
- Eviction Service
- Eviction Trash Outs
- E-Bay Sales of Personal Property
- Punch List Services
- Pest Control Service



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Maintenance

- Lead Paint Testing
- Lead Paint Abatement
- Mold Testing
- A/C Units Portable/Window
- Air Purifiers
- Space Heaters



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Owner - Licensed

- Sell Houses for the Owner
- Sell Houses to Investors
- Sell to the Renters
- Buy from Owners



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Owner - Licensed

- Tenant Placement
- Market Their Houses
- Take Over Management
- Corporate Rentals
- Vacation Rentals
- Short Term Adjustable Rentals
- Home Showcase



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Owner - Lease Purchase

- Lease Purchase all Your Inventory
- Lease Purchase Outside Listings
- Lease Purchase to Current Tenants
- Sandwich Lease Purchase



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Owner - Unlicensed

- Sandwich Leasing
- Title Holding Services
- Insurance Restoration
- Lead Paint Testing / Abatement
- Mold Testing / Abatement
- Collections Business



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Owner - Unlicensed

- Property Tax Disputes
- Mortgage Financing
- Eviction Protection
- Mortgage Protection
- Rent Guarantee
- Small Loan Company

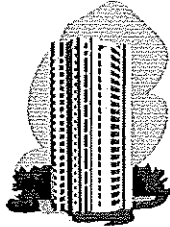


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Tenant - Licensed

- Tenant Agency
- Buyer Agency
- Apartment Locator

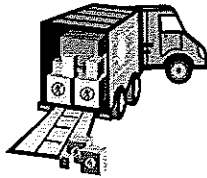


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Tenant - Unlicensed

- Maintenance Services
- Credit Restoration
- Moving Services
- Lawn Care
- House Cleaning



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Tenant - Unlicensed

- Re-keying
- Coupons from Vendors
- Set up Services
 - Long Distance
 - DSL Lines
 - Network Marketing
 - Set up Utilities
- Pest Control



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Vendor Services

- Financing (Buying) Invoices
- Set up LLC's, Web Sites, Books
- Advertising on Your Site (Preferred Vendor)
- Space in Your Offices
- Advertise in Move-In Packet



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Colleague Services

- Alliances for Referrals
- Market and Lease Other Listings
- Consulting Service
- Offer Them Documents
- Eviction Services
- Tenant Screening
- Buying/Brokering Them



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Colleague Services

- Lead Paint Testing / Abatement
- Expert Witness
- Continuing Education
- Hosting their Inventory
- Building their Web Sites



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Other Businesses

- Insurance Business
- Property Tax Disputes
- Utilities Management
- Event Housing
- HOA Management



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Separating Your Businesses

- Protect Your Core Business
- Set Up a Separate Company
- Insulate Claims
- Limit Liabilities
- Some Businesses Attract too Much Attention



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Disclosure Issues

- State Licensing Issue
- Code of Ethics Issue
- Prevent Litigation
- Transactional Issues in Sales
- Operational Issue in PM *
- Broad vs. Specific Disclosure
- In Primary Document, Housekeeping Documents, or Operational Paperwork



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Student Evaluations

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Video Testimonies



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